

# GHC News

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Spring 2008

## ***New Partnership with Susquehanna Bank***

Over the next five years, Susquehanna Bank will donate \$500,000 to Genesis Housing Corporation using the Neighborhood Partnership Program, a program of the PA Department of Community and Economic Development that connects businesses with local community organizations to develop and implement neighborhood revitalization plans. In addition to its monetary donation, Susquehanna Bank has pledged to provide mortgages to low-income homebuyers and administrative support to Genesis Housing Corporation.

In this first year of the Pottstown Partnership, Susquehanna Bank's donation is assisting with our renovation of homes in the Washington Street neighborhood along with the new construction of four homes. The funds will also be used to support our housing counseling program and help sponsor the Pottstown Historic Home Buyer Show. ACLAMO Family Centers and the Montgomery County Cultural Center are also sharing in the first year's funding with educational and theater arts programs for Pottstown children.

## ***May Street Crossing Update***



The May Street Crossing development has completed construction and sale of 28 new twin homes. Final landscaping will be completed this Spring. The May Street Crossing development was a partnership with Pennrose Properties and the homes were built with assistance from the PA Housing Finance Agency (PHFA) Homeownership Choice Program and Montgomery County's Housing Trust Fund.

## ***Washington Street Neighborhood Update***

The revitalization of Pottstown's Washington Street neighborhood continues!

The construction and sale of four new affordable twin homes at Washington and Walnut Streets is completed. Each home has three bedrooms, one and 1/2 baths, a large kitchen, front porch and fenced yard. Congratulations to our new home buyers at 503 Walnut Street, 505 Walnut Street, 158 N. Washington Street and 160 N. Washington Street.



*Construction of modular homes at  
Walnut and Washington Streets*



The rehabilitation of one home was recently completed and sold to new buyers at 533 Lincoln Avenue. Congratulations to the new home owners!

Renovations are underway at 435 Walnut Street and 540 Walnut Street. These homes are expected to be available to new home buyers in late Spring or early Summer, 2008. Genesis Housing Corporation recently acquired two more homes for rehabilitation at 438 and 440 Walnut Street. Genesis Housing Corporation will be acquiring more vacant properties in the Washington Street neighborhood that need significant rehabilitation.

For more information about new and rehabilitated homes, please call 610-275-4357.

## FREE HOME BUYERS COUNSELING CLASSES

### Class #1: Understanding Credit

- ◆ Learn how to improve your credit score
- ◆ Obtain a free credit report with credit scores

### Class #2: Money Management

- ◆ Understand budgeting techniques
- ◆ Dealing with debt and developing a savings plan

### Class #3: Home Buying Basics

- ◆ Learn about loan and grant programs
- ◆ Learn about mortgages, Realtors, Agreements of Sale and Grant Programs

## UPCOMING SCHEDULE

- ◆ Mondays Evenings, April 7, 14 and 21
- ◆ Mondays Evenings, May 5, 12 and 19
- ◆ Mondays Evenings, June 9, 16 and 23

*Classes are offered monthly from 7:00 to 9:00 PM*

Please call 610-275-4357 to register!

## Affordable Home in Ardmore

Genesis Housing Corporation is working with Lower Merion Affordable Housing Corporation and Lower Merion Township to provide renovated homes at an affordable price in Lower Merion Township. The next available home is located in Ardmore. Buyers must meet income restrictions, have good credit and savings for a small downpayment. Preference will be given to Lower Merion residents. Applications are available on the Township website - [www.lowermerion.org](http://www.lowermerion.org). Interested homeowners can also call Genesis Housing Corporation at 610-275-4357 for application materials.

## Homeowner Facade Program

Genesis Housing Corporation has funds from the PA Housing Finance Agency (PHFA) for Facade Improvement Grants for the neighborhood near the May Street Crossing development and the Washington Street neighborhood in Pottstown.

The Facade Program will provide up to \$5,000 for eligible homeowners to repair their front porches, windows and other code requirements. The eligible area boundaries include the 300 through 600 blocks of Chestnut Street, Walnut Street, Beech Street and Lincoln Avenue. Also included are sections of Washington Street, Evans Street, Grant Street, May Street and West Street.

Interested homeowners should call Genesis Housing Corporation at 610-275-4357 for application materials.

## Warren Homes – Starting Construction

In April, 2008, Genesis Housing Corporation will begin construction of four new twin homes at Warren and Walnut Streets, Pottstown. The affordable three bedroom and one and one-half bath homes will have walk-out basements, rear decks and off-street parking. Funding assistance for this project is from Montgomery County and the PA Dept. of Housing and Community Development. For more information, contact the Davidson Group at 610-584-0100.

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## Mission Statement

*Genesis Housing Corporation is a non-profit community development corporation dedicated to the development of affordable housing in Montgomery County and to the education of consumers on housing and financial issues.*



**Genesis Housing Corporation**

P.O. Box 1170

208 DeKalb Street

Norristown, PA 19404

610-275-4357

[www.geneshousing.org](http://www.geneshousing.org)